APR 16 10 29 AM '01 DOWN
BK 313 670

Record and Return to Cendant Mortgage Corporation 3000 Leadenhall Road P.O. Box 5449 Mt. Laurel, NJ 08054

------ [Space Above This Line For Recording Data] -------

Registration #: 0010327021

FIXED RATE LOAN MODIFICATION AGREEMENT

| This Fixed Rate Loan Modification Agreement ("Agreement"), made this <u>02</u> day of | MARCH, 2001, between |
|---|----------------------------|
| PAUL D WILLIAMS, SUSAN C WILLIAMS ("Borrower"), whose address is 332 | <u> 3 PLEASANT HILL RI</u> |
| OLIVE BRANCH, MS 38654 and CENDANT MORTGAGE CORPORATION ("Le | nder"), whose address is |
| 3000 LEADENHALL RD MT. LAUREL, NJ 08054 amends and supplements (1) the M | ortgage, Deed of Trust or |
| Deed to Secure Debt (the "Security Instrument") dated 6/26/00 and recorded on | |
| in | 9 |
| of the | (Name of Records) |
| | |

Records of <u>DE SOTO MS</u> (County and State, or other Jurisdiction), and (2) the Note, Adjustable Rate Rider, and "Rider to Note for Construction Phase" bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at <u>3323 PLEASANT HILL RD OLIVE BRANCH, MS 38654</u> (Property Address) the real property described being set forth as follow:

SEE LEGAL ATTACHED

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

The first paragraph of the "Security Instrument" (Mortgage, Deed of Trust or Deed to Secure Debt) is amended and supplemented as follows:

Borrower owes Lender the principal sum of <u>ONE HUNDRED NINETY NINE THOUSAND AND 00/100</u> (U.S. \$199,000.00). This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on <u>MARCH 01ST 2031</u>.

FIXED RATE CONSTRUCTION LOAN MODIFICATION AGREEMENT (10/96) (FRLM) 7/98

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Paragraph 1 of the Note is amended and supplemented as follows:

1. BORROWER'S PROMISE TO PAY:

In return for a loan that I have received, I promise to pay U.S. \$199,000.00 (this amount is called "principal"), plus interest, to the order of the Lender.

Paragraph 2 of the Note is amended and supplemented as follows:

2. INTEREST

I will pay interest at a yearly rate of 6.37500%.

Paragraph3 of the Note is amended and supplemented as follows:

PAYMENTS

I will make my monthly payments on the 01st day of each on the beginning on APRIL 01ST 2001. If on, MARCH 01ST 2031 I still owe amounts under the Note, I will pay those amounts in full on that date, which is called my "Maturity Date". My monthly payment will be in the amount of U.S. \$1,241.51.

Paragraph 2 of the Rider to Note for Construction Phase is amended and supplemented as follows:

| 2. INTEREST: During the first | month(s) of the loan, interest will be only, at the initial rate of Prime + 1 percent | charged on unpaid per annum on the |
|--|--|---------------------------------------|
| Nothing in this Agreement shall be understood or Note. Rider to Note for Construction Phase, Sotherwise specifically provided in this Agreement, Borrower and Lender will be bound by, and compthis Agreement. Condant Mortgage Corporation (Seal) By: Record Rec | Security Instrument, and/or Adjustable Rate. the Note and Security Instrument will remain. | Rider. Except as |
| Amy Hepscher/Asst. Secretary [Space Below | Witness Witness This Line For Acknowledgment] | (Borrower) (Borrower) |
| FIXED RATE CONSTRUCTION LOAN MODIFICATION (FRLM) 7/98 | A CIDENBANDAM (40 (0 C) | (page 2 of 3) |

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF MS

: : ss.

COUNTY OF DE SOTO

BE IT REMEMBERED, That on this day of Macch in the year 2001 before me, the subscriber, a Notary Public of Mississippi personally appeared PAUL D WILLIAMS, SUSAN C WILLIAMS who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworp to and Subscribed before me on this.

Manual Property

day of march, 2001

MY COMMISSION EXPIRES 2-17-2008

CORPORATE ACKNOWLEDGEMENT

STATE OF NEW JERSEY, COUNTY OF BURLINGTON

ON Mench 12, 2001 , before me, the undersigned, a Notary Public in and for said state and county, personally appeared Terri K. Merlino and Any Hepscher personally known to me or proved to me on the basis of satisfactory evidence to the Vice President and Assistant Secretary of the CORPORATION that executed the within instrument, on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the within instrument pursuant to its by-laws or resolution of its Board of Directors. Witness my hand and official seal in the state and county last aforesaid.

Mary Public

Mary Kay Atchison Notary Public of New Jersey My Commission Expires Octobor 7, 2003

FIXED RATE CONSTRUCTION LOAN MODIFICATION AGREEMENT (10/96) (FRLM) 7/98

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NOTARY

PUBLIC

Two and four tenths (2.4) acres, more or less situated in Section 13, Township 2 South, Range 7 West, Desoto County, Mississippi and being particularly described as follows to wit:

Beginning at a point in the center of Pleasant Hill Road at the intersection of the south line of the northeast quarter of the southwest quarter of said section 13, Township 2 South, Range 7 West, Desoto County, Mississippi with the center of the said Pleasant Hill Road. Thence from said point of beginning run north 15 degrees, 11' east 312 feet said point being the southeast corner of said parcel of alnd thence from point run in center of Pleasant Hill Road 230 feet north 15 degrees, 11' east to a point in said road being the northeast corner of lot, thence 509.37 feet north 70 degrees, 48" west to a point in the K. Sellars land east fence line. Said land being the same said land conveyed by deed book 251, page 169. Thence along said fence 230 feet, south 14 degrees, 08' west to a point. Said point being the southwest corner of lot. Thence 509.37 feet, more or less, south 70 degrees, 48" east to the point of beginning, being 2.4 acres, more or less.

0010327021 Williams